

COWLITZ TRANSIT AUTHORITY
Cowlitz County, Washington
January 1, 1991 Through December 31, 1994

Schedule Of Findings

1. The Transit Authority Should Prepare And Submit Timely Annual Financial Reports

The authority did not submit their 1991 through 1994 annual financial reports to the State Auditor's Office. RCW 43.09.230 states in part:

Division of municipal corporations)Annual reports)Comparative statistics. The state auditor shall require from every taxing district and other political subdivisions financial reports covering the full period of each fiscal year, in accordance with the forms and methods prescribed by the state auditor, which shall be uniform for all entities of the same class.

Such reports shall be prepared, certified, and filed with the division within one hundred fifty days after the close of each fiscal year . . .

When the authority does not prepare and file financial reports as required, users of the report are denied access to their financial information. Users include:

- a. The Washington State Legislature, which receives a copy of the annual volume of comparative statistics for all municipalities published pursuant to RCW 43.09.230.
- b. Individuals in the general public who are interested in reports on the cost of public services.
- c. The State Auditor's Office staff, who find that the absence of financial reports causes delays in audit work and may increase audit time and costs.

The authority stated that the reports were filed late because the authority did not contract with the City of Longview for financial statement services until December 1995, when the deadlines for the 1991 through 1994 reports had expired.

We recommend the authority officials monitor report preparation to ensure timely filing of the annual report.